

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
WESTERN DIVISION

In re: MCKAY, MICHAEL A. § Case No. 09-75761  
MCKAY, JENNIFER M. §  
Debtor(s) §

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**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on December 30, 2009. The undersigned trustee was appointed on June 13, 2012.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized the gross receipts of \$ 29,656.28

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>0.00</u>
Administrative expenses	<u>9,885.43</u>
Bank service fees	<u>25.00</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>3,000.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of <sup>1</sup>	\$ <u>16,745.85</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 08/21/2012 and the deadline for filing governmental claims was 08/21/2012. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$3,415.63. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$3,415.63, for a total compensation of \$3,415.63.<sup>2</sup>In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00, for total expenses of \$0.00.<sup>2</sup>

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 08/22/2012 By: /s/STEPHEN G. BALSLEY  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

<sup>2</sup>If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Case Number: 09-75761 Trustee: (330410) STEPHEN G. BALSLEY  
Case Name: MCKAY, MICHAEL A. Filed (f) or Converted (c): 12/30/09 (f)  
MCKAY, JENNIFER M. §341(a) Meeting Date: 02/04/10  
Period Ending: 08/22/12 Claims Bar Date: 08/21/12

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 35820 N. 34th Lane, Phoenix, AZ	165,000.00	0.00	DA	0.00	FA
2 Cash	100.00	0.00	DA	0.00	FA
3 Checking account located at Chase Bank	100.00	0.00	DA	0.00	FA
4 Checking account located at Navey Federal Credit	0.00	0.00	DA	0.00	FA
5 Savings account located at Navy Federal Credit U	0.00	0.00	DA	0.00	FA
6 6 rooms household goods, furnishings and fixture	500.00	0.00	DA	0.00	FA
7 Wearing Apparel	400.00	0.00	DA	0.00	FA
8 2008 Chrysler Town and Country Van	20,000.00	0.00	DA	0.00	FA
9 2000 Saturn SL	500.00	0.00	DA	0.00	FA
10 Personal Injury Claim - Loss of Society (u) Original value per (5/17/12) Amended Schedule B was \$37,300.00. Debtors amended their Schedule B again (6/8/12) and changed the value to \$30,000.00. Exemption allowed pursuant to Order to Compromise Controversy entered 6/25/12.	30,000.00	0.00	DA	0.00	FA
11 Reimbursement of Medical Expenses Proceeds (u) Exemption allowed pursuant to Order to Compromise Controversy entered 6/25/12.	3,000.00	0.00		29,656.28	FA
11 Assets Totals (Excluding unknown values)	\$219,600.00	\$0.00		\$29,656.28	\$0.00

**Major Activities Affecting Case Closing:**

Initial Projected Date Of Final Report (TFR): August 22, 2012 Current Projected Date Of Final Report (TFR): August 22, 2012 (Actual)

## Form 2

### Cash Receipts And Disbursements Record

Case Number: 09-75761

Case Name: MCKAY, MICHAEL A.  
MCKAY, JENNIFER M.

Taxpayer ID #: \*\*-\*\*\*4454

Period Ending: 08/22/12

Trustee: STEPHEN G. BALSLEY (330410)

Bank Name: The Bank of New York Mellon

Account: 9200-\*\*\*\*\*12-66 - Checking Account

Blanket Bond: \$296,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
07/09/12		Fox & Fox, S.C.	Personal Injury Settlement		16,770.85		16,770.85
	{11}		Total Medical Expenses Received	29,656.28 1242-000			16,770.85
			Attorney Fees - Attorney Richard F. Rice	-9,885.43 3991-000			16,770.85
			Debtors' Allowed Claimed Exemption	-3,000.00 8100-002			16,770.85
07/31/12		The Bank of New York Mellon	Bank and Technology Services Fee	2600-000		25.00	16,745.85

<b>ACCOUNT TOTALS</b>	<b>16,770.85</b>	<b>25.00</b>	<b>\$16,745.85</b>
Less: Bank Transfers	0.00	0.00	
<b>Subtotal</b>	<b>16,770.85</b>	<b>25.00</b>	
Less: Payments to Debtors		3,000.00	
<b>NET Receipts / Disbursements</b>	<b>\$16,770.85</b>	<b>\$-2,975.00</b>	

<b>TOTAL - ALL ACCOUNTS</b>	<b>Net Receipts</b>	<b>Net Disbursements</b>	<b>Account Balances</b>
Checking # 9200-*****12-66	16,770.85	-2,975.00	16,745.85
	<b>16,770.85</b>	<b>\$25.00</b>	<b>\$16,745.85</b>

**Claims Proposed Distribution****Case: 09-75761 MCKAY, MICHAEL A.****Case Balance:** \$16,745.85 **Total Proposed Payment:** \$16,745.85 **Remaining Balance:** \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
5	Navy Federal Credit Union	Secured	56,984.37 *	0.00	0.00	0.00	0.00	16,745.85
	Barrick, Switzer, Long, Balsley & Van Evera	Admin Ch. 7	5,073.50	5,073.50	0.00	5,073.50	5,073.50	11,672.35
	<3110-00 Attorney for Trustee Fees (Trustee Firm)>							
	STEPHEN G. BALSLEY	Admin Ch. 7	3,415.63	3,415.63	0.00	3,415.63	3,415.63	8,256.72
	<2100-00 Trustee Compensation>							
	U.S. Bankruptcy Court	Admin Ch. 7	0.00	260.00	0.00	260.00	260.00	7,996.72
	<2700-00 Clerk of the Court Costs (includes adversary and other filing fees)>							
1	Southwest Gas Corp.	Unsecured	111.78	111.78	0.00	111.78	20.44	7,976.28
2	Ryan Brothers Ambulance Inc	Unsecured	217.65	217.65	0.00	217.65	39.78	7,936.50
3	Arizona Public Service	Unsecured	367.45	367.45	0.00	367.45	67.17	7,869.33
4	MDC Environmental Services	Unsecured	41.93	41.93	0.00	41.93	7.66	7,861.67
6	Navy Federal Credit Union	Unsecured	33,019.11	33,019.11	0.00	33,019.11	6,035.64	1,826.03
7	American Express Bank, FSB	Unsecured	9,989.67	9,989.67	0.00	9,989.67	1,826.03	0.00
<b>Total for Case 09-75761 :</b>			<b>\$109,221.09</b>	<b>\$52,496.72</b>	<b>\$0.00</b>	<b>\$52,496.72</b>	<b>\$16,745.85</b>	

**CASE SUMMARY**

	Amount Filed	Amount Allowed	Paid to Date	Proposed Payment	% paid
<b>Total Administrative Claims :</b>	\$8,489.13	\$8,749.13	\$0.00	\$8,749.13	100.000000%
<b>Total Secured Claims :</b>	\$56,984.37	\$0.00	\$0.00	\$0.00	0.000000%
<b>Total Unsecured Claims :</b>	\$43,747.59	\$43,747.59	\$0.00	\$7,996.72	18.279224%

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 09-75761

Case Name: MCKAY, MICHAEL A.

Trustee Name: STEPHEN G. BALSLEY

**Balance on hand:** \$ 16,745.85

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
5	Navy Federal Credit Union	56,984.37	0.00	0.00	0.00

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 16,745.85

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - STEPHEN G. BALSLEY	3,415.63	0.00	3,415.63
Attorney for Trustee, Fees - Barrick, Switzer, Long, Balsley & Van Evera	5,073.50	0.00	5,073.50
Charges, U.S. Bankruptcy Court	260.00	0.00	260.00

Total to be paid for chapter 7 administration expenses: \$ 8,749.13

Remaining balance: \$ 7,996.72

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 7,996.72

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for priority claims: \$ 0.00

Remaining balance: \$ 7,996.72

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 43,747.59 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 18.3 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Southwest Gas Corp.	111.78	0.00	20.44
2	Ryan Brothers Ambulance Inc	217.65	0.00	39.78
3	Arizona Public Service	367.45	0.00	67.17
4	MDC Environmental Services	41.93	0.00	7.66
6	Navy Federal Credit Union	33,019.11	0.00	6,035.64
7	American Express Bank, FSB	9,989.67	0.00	1,826.03

Total to be paid for timely general unsecured claims: \$ 7,996.72

Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00

Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ 0.00